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TURN OVER FOR THIS MONTH'S DISCUSSION POINTS

DISCUSSION POINTS AUGUST 2021

LEGISLATION

Treasury Laws Amendment (More Flexible Superannuation) Act 2021

Treasury Laws Amendment (Self Managed Super Funds) Act 2021

INCOME

Royalties: character of receipts in respect of software (TR 2021/D3)

DEDUCTIONS

Draft LCR on temporary full expensing released (LCR 2021/D3)

Effective life of depreciating assets from 1 July 2021 (TR 2021/3)

Reasonable travel and overtime meal allowance amounts for 2021-22 (TD 2021/D6 and TR 2004/6)

TAX OFFSETS

R&D expenditure that is not "at risk" (TR 2021/D3)

FBT

FBT car parking benefits (TR 2021/2)

COMPANIES

Division 7A benchmark interest rate unchanged for 2021-22

Division 7A minimum yearly repayments: ATO to allow 12-month extension for COVID-19

Div 7A: UPEs - sub-trust arrangements maturing in 2020-21

TRUSTS

Capital gains from sale of shares distributed to foreign beneficiaries (Greensill & Martin cases)

TAX DISPUTES AND SOLUTIONS

Scheme to obtain cash flow boost (VNBM v FCT)

SMSF related-party LRBAs: ATO interest rate unchanged for 2021-22 (PCG 2016/5 updated)

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